

EXHIBIT 1

Time Detail

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Jan 19 days at 4 hours a day is

6 hours.

\$ 300.00

\$25,0

Total

Share of the work on Prepa (legal)

Share of the work on Prepa (pricing and macro)

Share of the work on the Commonwealth FP monitoring

Share of the work on the Com

63.95

11.7% Work with legal teams on Prepa fiscal plan and debt

0.0% Business operations--Fiscal plan development for P

88.3% Business operations--Fiscal plan review and monitor

0.0% Business operations--Fiscal plan development for the

\$ 19,185.10

\$2,250.00

\$0.00

\$16,935.10

\$0.00

\$ 19,185.

monwealth \$16,935.

PREPA \$2,250.

Fiscal plans of other entities 0.0% Participation in and prep for Mediation Sessions for the Commonwealth \$0.00

Days in Puerto Rico 0.0 Puerto Rico

Checks 100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Jan 19 days at 4 hours a day is:							92	hours.	\$ 300.00	Debtor on behalf			\$25,000
Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	service rendered	Service Location	Task Description		
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on fiscal plan structural reform for energy		
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on fiscal plan structural reform for human capital		
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of PowerPoint on presentation for congresspersons		
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review on long-term and short-term multipliers		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review on long-term and short-term multipliers		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on budgetary decisions on fiscal plan.		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro projections		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.		
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on ease of doing business progress		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Prep for call with Speaker of the House.		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Speaker of the House.		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with Speaker of the House.		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on macro modeling for FP.		
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan component analysis.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro projections.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with macro advisors on planning.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on education reform		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan macro component analysis.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Analysis of DRF and national accounts.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey and advisors on DRF and national accounts.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on macro modeling issues.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on macro modeling.		
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on macro modeling.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan macro component changes.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.50	Business operations--Fiscal plan development for the Commonwealth	\$ 450.00	Commonwealth	TX	Call with advisors on American Recovery Act.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.		
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.		
March-21	Title III	3/8/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on modeling.		
March-21	Title III	3/9/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro issues.		
March-21	Title III	3/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on government model.		
March-21	Title III	3/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan model macro issues.		
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with CEO for pre-Board meeting.		
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on estimating the output gap		
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Weekly call with McKinsey and FOMB advisors		
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Weekly call with all advisors on fiscal plan.		
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Planning Board on their 2020 real GNP estimates.		
March-21	Title III	3/12/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on federal funding.		
March-21	Title III	3/12/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	FOMB meeting call.		
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of NOV draft.		
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Review of NOV draft.		
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board call on government's fiscal plan and NOV.		
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$ 75.00	Commonwealth	TX	Board call on government's fiscal plan and NOV.		
March-21	Title III	3/16/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on the impact of freight hike rates.		
March-21	Title III	3/16/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Weekly advisors call on fiscal plan and macro.		
March-21	Title III	3/17/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with all McKinsey on growth vs income modeling.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.75	Business operations--Fiscal plan development for the Commonwealth	\$ 225.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on macro model changes.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on modeling for tomorrow's call.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Research on Ease of Doing Business and Trading for growth update.		
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Weekly call with all advisors.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Update of inflation forecast.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey to start finalizing macro projection.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Govt advisors on ARPA implications for fiscal plan.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with government advisors on macro forecast.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Revision to Covid income loss calculations with new EY data.		
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.		
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.		
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.		
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.		
March-21	Title III	3/23/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Discussion with McKinsey on transportation reform.		
March-21	Title III	3/23/2021	Andrew Wolfe	Advisor to Board	\$300	0.83	Business operations--Fiscal plan development for the Commonwealth	\$ 250.00	Commonwealth	TX	Call with advisors on transport sector reform and budgetary implications.		
March-21	Title III	3/24/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan model macro issues.		
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board strategy meeting		
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	0.83	Business operations--Fiscal plan development for the Commonwealth	\$ 250.00	Commonwealth	TX	Board strategy meeting		
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	0.83	Business operations--Fiscal plan development for the Commonwealth	\$ 250.00	Commonwealth	TX	Board strategy meeting		

March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	0.17	Business operations--Fiscal plan review and monitoring for Prepa	\$ 50.00	PREPA	TX	Call with Jonathan Davis of McKinsey on fiscal plan implications for PREPA.
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for Prepa	\$ 300.00	Commonwealth	TX	Work on labor reform and Laws 4 and 80.
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	General advisors weekly call
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Public Board meeting
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Public Board meeting
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.33	Business operations--Fiscal plan review and monitoring for Prepa	\$ 100.00	PREPA	TX	Call with McKinsey on growth for PREPA revenue calculation.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of education reform chapter
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$ 75.00	Commonwealth	TX	Review of education reform chapter and growth impact.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on macro forecast.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for Prepa	\$ 150.00	PREPA	TX	Call with PREPA advisors on growth forecast.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.75	Business operations--Fiscal plan development for the Commonwealth	\$ 225.00	Commonwealth	TX	Call with education reform team.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$ 75.00	Commonwealth	TX	Weekly advisors call on fiscal plan and macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Analysis of Law 4 elimination on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on EITC.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.67	Business operations--Fiscal plan development for the Commonwealth	\$ 200.00	Commonwealth	TX	Call with McKinsey and advisors on EITC/CTC.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Analysis of UPR spending cuts on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.67	Business operations--Fiscal plan development for the Commonwealth	\$ 200.00	Commonwealth	TX	Analysis of PRASA spending cuts on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.92	Business operations--Fiscal plan development for the Commonwealth	\$ 275.00	Commonwealth	TX	Final meeting on UPR and pensions
March-21	Title III		Andrew Wolfe	Advisor to Board	\$300			\$ -	Commonwealth	TX	

Total	76.17			\$ 22,850.00		\$ 22,850.00	
Share of the work on Prepa (legal)	0.0%	Work with legal teams on Prepa fiscal plan and debt		\$0.00	Commonwealth	\$22,250.00	
Share of the work on Prepa (pricing and macro)	0.0%	Business operations--Fiscal plan development for Prepa		\$0.00	PREPA	\$600.00	
Share of the work on the Commonwealth FP monitoring	0.0%	Business operations--Fiscal plan review and monitoring for the Commonwealth		\$0.00			
Share of the work on the Commonwealth FP development	97.49%	Business operations--Fiscal plan development for the Commonwealth		\$22,250.00			
Fiscal plans of other entities	2.6%	Business operations--Fiscal plan review and monitoring for Prepa		\$600.00			
Fiscal plans of other entities	0.0%	Participation in and prep for Mediation Sessions for the Commonwealth		\$0.00			

Days in Puerto Rico

0.0 Puerto Rico

check: 0

Checks

100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Jan 19 days at 4 hours a day is: 88 hours. \$ 300.00 \$25,000

Total	32.58	\$ 9,775.00	\$ 9,775.00
Share of the work on Prepa (legal)	0.0%	Work with legal teams on Prepa fiscal plan and debt	\$0.00 Commonwealth
Share of the work on Prepa (pricing and macro)	0.0%	Business operations--Fiscal plan development for Prepa	\$0.00 PREPA
Share of the work on the Commonwealth FP monitoring	0.0%	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$0.00
Share of the work on the Commonwealth FP development	99.5%	Business operations--Fiscal plan development for the Commonwealth	\$9,725.00
Fiscal plans of other entities	0.0%	Business operations--Fiscal plan review and monitoring for Prepa	\$0.00
Fiscal plans of other entities	0.5%	Work with legal teams on Commonwealth debt	\$50.00

Days in Puerto Rico **0.0** Puerto Rico **check:** **(0)**

Checks 100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In May 20 days at 4 hours a day is: 80 hours. \$ 300.00 \$25,000

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Debtor on behalf			Task Description
								Fees	service rendered	Service Location	
May-21	Title III	5/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Review of labor law changes in PR Congress
May-21	Title III	5/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD	Call with legal staff and FOMB advisors on labor law s.
May-21	Title III	5/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Review of implications for government not following the fiscal plan on tourism agency consolidation.
May-21	Title III	5/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Review of implications for government not following the fiscal plan on tourism agency consolidation.
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Review of labor legislation and impact on fiscal plan.
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Review of labor legislation and impact on fiscal plan.
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Complete overhaul of PR monitoring database.
May-21	Title III	5/12/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD	Discussion with FOMB staff on impact of infrastructure on growth.
May-21	Title III	5/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	Commonwealth	MD	Call with Proskauer on disaster relief funding in fiscal plans.
May-21	Title III	5/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD	Call with McKinsey on presentation to Proskauer
May-21	Title III	5/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Work on inflation modeling.
May-21	Title III	5/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Prep for call with Proskauer on macro modeling.
May-21	Title III	5/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Call with Proskauer on macro modeling.
May-21	Title III	5/19/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD	Call with Proskauer on macro modeling.
May-21	Title III	5/20/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD	Discussion with Board member on labor market reform.
May-21	Title III	5/23/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Analysis of Jones Act study for CEO.
May-21	Title III	5/25/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Finalization of call with Proskauer on macro modelling.
May-21	Title III	5/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD	Call with Proskauer on revenues
May-21	Title III	5/26/2021	Andrew Wolfe	Advisor to Board	\$300	0.30	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 90.00	Commonwealth	MD	Call continued with Proskauer on revenues
May-21	Title III	5/27/2021	Andrew Wolfe	Advisor to Board	\$300	2.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 600.00	Commonwealth	MD	Public Board meeting.
May-21	Title III	5/28/2021	Andrew Wolfe	Advisor to Board	\$300	2.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 600.00	Commonwealth	MD	Study of impact of proposed legislation on labor reform as requested by CEO.
Total					24.80			\$ 7,440.00	\$ 7,440.00		
Share of the work on Prepa (legal)					4.0%	Work with legal teams on Prepa fiscal plan and debt	\$300.00	Commonwealth	\$7,140.00		
Share of the work on Prepa (pricing and macro)					0.0%	Business operations--Fiscal plan development for Prepa	\$0.00	PREPA	\$300.00		
Share of the work on the Commonwealth FP monitoring					96.0%	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$7,140.00				
Share of the work on the Commonwealth FP development					0.0%	Business operations--Fiscal plan development for the Commonwealth	\$0.00				
Fiscal plans of other entities					0.0%	Business operations--Fiscal plan review and monitoring for Prepa	\$0.00				
Fiscal plans of other entities					0.0%	Work with legal teams on Commonwealth debt	\$0.00				

Days in Puerto Rico

0.0 Puerto Rico

check: 0